



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

Third Taxing District of the City of Norwalk

Commission Meeting

Monday, October 1, 2018 at 7:00p.m.

At the Third Taxing District Office, 2 Second Street, East Norwalk, CT

1. Public Comment – 15 Minute Limit
2. Calf Pasture Beach Mural Donation Request – A/R (Pgs. 1-3)
3. Minutes of Meeting – August 6, 2018 Regular Meeting (Pgs. 4-11) and September 18, 2018 Special Meeting (Pgs. 11-13) – A/R
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 14-29)
5. Purchase Request for New Digger Derrick – A/R (Pgs. 30-32)
6. Pension Committee Report (Pgs. 33-34)
7. CMEEC Ratepayer Representative – Clarifying Resolution – A/R (Pg. 35)
8. Concert Evaluation and Proposal – A/R (Pgs. 36-37)
9. Battery Storage RFP – A/R (Pgs. 38-40)
10. Discussion of MECA's Annual Public Forum
11. Project Summary (Pgs. 41-51)
12. Executive Session
 - Personnel – Performance Review
13. Adjourn

*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, www.ttd.gov and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 10-1-18.doc

District Commissioners

David L. Brown 203-866-8099
Debora Goldstein 203-252-7214
Pamela Parkington 203-858-4261

Chairman
Commissioner
Commissioner

Kevin Barber 203-866-9271
Ron Scofield 203-866-9271
Johnnie Weldon 203-216-2652

General Manager
Assistant General Manager
Treasurer



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Third Taxing District Application for Contribution from District Funds

This completed application will be reviewed for eligibility by District Staff and for approval by the Third Taxing District Commission. All information will be subject to review and dissemination under the state's FOI regulations for public records.

Overview

- District funds are maintained from the proceeds (when available) of the Third Taxing District Electric Department under a budget that is approved by the electors of the District at the annual meeting.
- Distributions from the District funds are intended to primarily benefit residents, businesses and rate-payers of the Third Taxing District.
- District funds are not intended to help with individual financial hardship requests, except as administered through a designated agency funded for that purpose.
- Decisions regarding fund disbursements are dependent upon timely, properly documented requests that meet the requirements of the "Third Taxing District Policy on Contributions from District Funds" and any applicable governing documents.
- All determinations made by the Commission shall be final and binding, and shall be made by the Commission in its sole discretion.

Full Name: <i>Georgette Wicks Salander</i>	Date of Application: <i>Sept 15, 2018</i>
Legal Address: <i>15 Adams Ave. Norwalk Ct. 06851</i>	Needed by: <i>SEPT 31 - 04 5th</i> <i>to finish down before cold</i> <i>season</i>
Organization: <i>in conjunction w/ Ken Hughes Norwalk Parks & Rec.</i>	Preferred Phone#: <i>(203) 434 1678 Georgette</i>
Amount Requested: <i>300 @ 15" / 1000 @ 8x8</i>	Preferred Email:

Describe in detail your reason(s) for this request.

*ADVERTISING - (SMALL @ 300 IN LARGE @ 1000)
TO OVERSEE FABRICATION, PRODUCTION,
PROJECT FACILITATION OF CURRENT &
FUTURE PROJECTS - PUBLIC TIRE MOUNTS*



*UPPER
RS
TIVE*

Attestation (check boxes)

Qualified

☒ I attest that my organization meets the stated requirements for a contribution from District funds and that this request is made to primarily benefit residents, businesses or rate-payers of the District.

No Conflict

☒ I attest that neither my organization, nor any individual associated with this request, represents a conflict of interest for any of the Commissioners, the Treasurer, the District Clerk or any of the employees of the Electric Department.

Should your request be approved, will you consent to be publicized? Y ☐ N ☒

By signing below, I verify that I understand the purpose of the Third Taxing District Funds and the requirements for contributions from these funds. I verify that the information provided in this application is true to the best of my knowledge.

Signature of authorized representative:

Georgette Wicks Salander

Date:

8 / 20 / 18

*ANY QUESTIONS? SPEAK WITH ERIN @
PARKS & RECREATION*

SITE SPECIFIC
MISSION STATEMENT
“Bringing Art Into Everyday Living”

TO TARGET AREAS OF URBAN BLIGHT OR EXCESSIVE CONCRETE WITH COLOR AND PATTERN USING FROST PROOF UV RESISTANT TILE MURALS WHILE BRINGING THE COMMUNITY TOGETHER. TO EMPOWER CHILDREN THAT THEY CAN MAKE A DIFFERENCE IN THE WORLD WITH THEIR IDEAS AND ARTWORK

THE PROJECT WILL BE SPONSORED BY LOCAL BUSINESS OWNERS AND PRIVATE DONERS OR BE RUN THROUGH NON PROFITS THAT WILL GET PART OF THE PROCEEDS (EX-WILDLIFE IN CRISIS- DARE TO SPEAK- LOCAL MUNICIPALITY)

SCHOOL CHILDREN WILL BE ACTIVE IN THE DESIGN, IMPLEMENTATION, MOSAIC DETAIL, AND ASSISTING WITH INSTALLATION.

THE W/S DESIGN TEAM WILL BE RESPONSIBLE FOR THE PROPOSAL, FINDING SPONSORS, PAINTING, FIRING AND INSTALLING THE PROJECT.

(References: “Where joy hides and how to find it” Ingrid Fetell Lee “Public Color”)

INDIVIDUAL DONOR SPECS CALF PASTURE BEACH

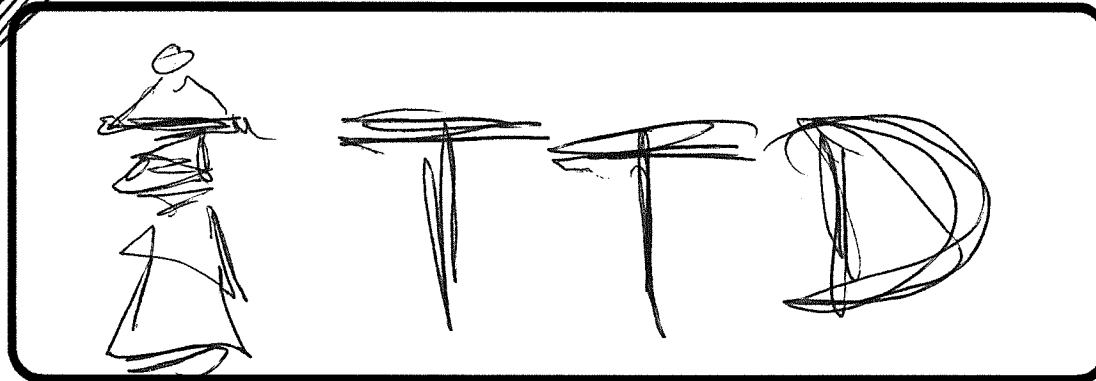
\$100 Per Tile (10 Year exposure)

ADVERTISE YOUR BUSINESS MEMORIALIZE A LOVED ONE

TOP ROW

5"

2"



1"

THIRD TAXING DISTRICT

1"

ELECTRICAL DEPT.

Proceeds go to: Parks & Recs, future projects, Jens College Fund

MAKE CHECKS PAYABLE TO:

GEO WIRTH SALANDER or NORWALK PARKS AND REC

Please
Make
Payable to
Jens
SANDER

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THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
August 6, 2018

ATTENDANCE: Commissioners: David Brown, Chair; Debora Goldstein;
Pamela Parkington; Treasurer: Johnnie Mae Weldon (7:17 p.m.)

STAFF: Kevin Barber, General Manager; Ron Scofield, Asst. General Mgr.

OTHERS: Matt Allred (Bliss Allred & Co.)
Peter Johnson (CMEEC Ratepayer Representative)

CALL TO ORDER

Commissioner Brown called the meeting to order at 7:00 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

July 2, 2018 Regular Meeting

Correction on page 3: Add name of Commissioner Brown who was opposed to the Motion which removes Item "c" from the proposed Purchasing Policy.

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF JULY 2, 2018 REGULAR MEETING AS AMENDED.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Allred reviewed the Financial Highlights with the Commission. Total Income was \$10,553,664, a decrease of 1.84% over last year. Total Expense was \$9,757,587, a decrease of 5.76% over last year. Other Income is \$1,895,393, an increase of 263%. Net Income Before

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Rate Stabilization was \$2,671,470, an increase of 206%. Net Income was \$2,723,764, an increase of 25% over the previous year.

Cash Balances continue to be in good shape. The Capital Improvement Fund is approximately \$1,992,110 due to the recent CMEEC Equity Distribution. The Outstanding Principal Balance with CMEEC continues to decrease with a current balance of \$3,175,025.

KPI's – The Actual Rate of Return on Rate Base continues to be high, most in part due to the CMEEC Equity Distribution. Rate Stabilization is still above the target of \$3MM, but should start to show a slow decrease now that the CMEEC Billable Rate and PCA have been adjusted for the new fiscal year.

PCA –Mr. Barber reviewed the PCA with the Commission. Specifically, he reviewed the Rate Stabilization Balance Forecast and pointed out that the Rate Stabilization Fund should soon start in a downward trend over the next year and probably stay on this track for the coming two years.

LIBRARY ROOF CONTRACTOR NEGOTIATIONS

Mr. Barber informed the Commission that following multiple meetings regarding the cost of the change orders, the issue has been resolved. TTD has agreed to change orders totaling \$16,837 for the extras relating to the roof project. The base cost of the project was \$21,600, bringing the roof project total to \$38,437.

The Commission had already approved \$31,230 for the replacement of the library roof. At this time, Mr. Barber recommended to the Commission that they approve the additional allocation of \$7,207 to cover the change orders that exceeded the amount previously approved by the Commission.

Mr. Barber told the Commission that Gill & Gill/TTD have requested the contractor verify the status of the roof ventilation system currently installed at the library. To provide proper ventilation for the new roof, the installation of soffit vents may be required. The cost of this is expected to be under \$3,000.

**** COMMISSIONER BROWN MOVED TO APPROVE THE \$7,207 FOR THE ADDITIONAL CHANGE ORDERS TO RICK'S MAIN ROOFING.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** 2 IN FAVOR (COMMISSIONERS BROWN AND PARKINGTON)**

**** 1 ABSTAINED (COMMISSIONER GOLDSTEIN)**

**** THE MOTION PASSED.**

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EVENT PARTICIPATION DISCUSSION

Annual Oyster Festival

Mr. Barber reviewed the letter received from the Seaport Association requesting TTD's assistance with the set-up and removal of the temporary electric service for the Oyster Festival. The Seaport Association is asking TTD to provide hourly rates for crew and equipment necessary to accomplish the tasks.

It is Mr. Barber's recommendation that TTD continue to participate as they have in the past in support of the Seaport Association's efforts.

**** COMMISSIONER GOLDSTEIN MOVED TO PROVIDE ASSISTANCE TO THE SEAPORT ASSOCIATION IN CONNECTION WITH THE 2018 OYSTER FESTIVAL AT VET'S PARK SIMILAR TO THE EFFORTS THAT HAVE BEEN DONE IN THE PAST.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

A Taste of East Norwalk

Commissioner Goldstein said that this was the 2nd Annual festival and explained what takes place. TTD participated last year and had a table with give-aways for those who came by, but it was not manned by any TTD staff or a member of the Commission. Rick Tavella's staff volunteered to do this on TTD's behalf.

Mr. Barber told the Commission the decision to not participate came from him as he had checked with staff and no one was available to man a table. And, if staff was available, they would need to be paid an overtime rate. Commissioner Goldstein indicated that it was possible that a member of the Commission could possibly man a table if available.

Discussion took place as to whether or not to participate in the festival this year. As no one from the staff or Commission is available to man the table, the best option is to not participate. In lieu of having a table, the Commission would still like to support the event. TTD will purchase tickets for any of the Commission that would like to attend.

Norwalk 2.0 Concerts

Commissioner Goldstein stated that Norwalk 2.0 announced a schedule of Tuesday night concerts, three of which conflicted with TTD's concerts at Calf Pasture Beach. When the Commission was originally negotiating the agreement with Norwalk 2.0, the concerts were a big concern that they were going to counter-program against TTD concerts or otherwise create traffic, trash and security issues. There had not been anything done in the way of concerts during

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the original contract, so Commissioner Goldstein was rather surprised to see the concert schedule go out and to also find out there were conflicts.

Commissioner Goldstein spoke with Jackie Lightfield about having Norwalk 2.0 following up on a quarterly basis with the TTD Commission about the programs they are having at Constitution Park either in writing or coming to a Commission meeting.

Based on this information, Commissioner Goldstein also stated that she believed there wasn't a lot of interest in TTD continuing to hold their Tuesday night concerts during the summer. Commissioner Brown agreed that TTD should consider eliminating the Tuesday night concerts from their series, as they also conflict with the Car Show held at the beach.

Commissioner Brown asked if the eight concerts could be done without using Tuesday night. Mr. Scofield replied that it can be done but would probably have to start at the end of June and run through the end of August, provided the Sundays were available through the City of Norwalk. Mr. Barber stated that he and Mr. Scofield had discussed coming back to the Commission after the concert season was over and discuss the issues of the Tuesday night concerts.

Mr. Barber recommends waiting for the concert season to be over and then have Norwalk 2.0 come to a Commission meeting to talk and follow-up.

TTD TREE LIGHTING EVENT

Mr. Scofield told the Commission that he had spoken to Tony Masi (Summertime Band) and has learned that Sunday, December 2, 2018 is not available for the band to play at the Annual Christmas Tree lighting. Mr. Scofield asked the Commission if they wanted him to find another band or if they would be interested in moving the event to the following Sunday, December 9, 2018. After discussion, the Commission voted to move the event to December 9, 2018.

The Commission also discussed whether or not the rain date should be the next night, Monday, December 10, 2018 or the following Sunday, December 16, 2018.

**** COMMISSIONER BROWN MOVED TO HOLD THE CHRISTMAS TREE LIGHTING ON SUNDAY, DECEMBER 9, 2018 WITH THE SUMMERTIME BAND AND RAIN DATE OF MONDAY, DECEMBER 10, 2018.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** 2 IN FAVOR (COMMISSIONERS BROWN AND PARKINGTON)**

**** 1 OPPOSED (COMMISSIONER GOLDSTEIN)**

**** THE MOTION PASSED.**

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PROJECT SUMMARY

Cost of Service/Rate Study – Initial discussion was held with UFS (Dawn Lund) regarding a cost of service study.

Strategic Planning – The Commission has scheduled the second meeting in August to discuss Strategic Planning.

Substation – T3 transformer has passed the witness test and was delivered to the substation on July 31, 2018. It is in place and will be connected in late September/early October.

Rowan Street Building – Project submittals are being reviewed and approved by TTD and Gill & Gill.

Norden Generators – Consent order has been paid and accepted by CT DEEP.

Library Solar – Mr. Barber met with the Library Board in July and reviewed the project with them. The project is expected to begin within the next month. An RFP has been created and sent out for the Battery Storage project.

Audit – The audit is in process.

Commissioner Goldstein added that the TOD Study Oversight Committee had their first meeting on July 30th. The Committee has been given access to the bid responses for a consultant. There were seven responses. Two were disqualified. They are currently being reviewed and three will be chosen and interviewed on August 22nd.

Commissioner Goldstein also presented a map to the Commission from Steve Kleppin. She explained that the yellow circle is the half mile diameter from the East Norwalk train station. What Mr. Kleppin is asking for the Committee to do is mark out areas in blue that they don't feel should be included in the TOD zone because they should be preserved for neighborhood character. That, in turn, will leave boundaries of a TOD zone that would be open for being rezoned for development.

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EXECUTIVE SESSION

- CMEEC Litigation Update
- CMEEC Investigation Update

**** COMMISSIONER BROWN MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS CMEEC LITIGATION UPDATE AND CMEEC INVESTIGATION UPDATE.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer, General Manager, Assistant General Manager and CMEEC Ratepayer Representative entered into Executive Session at 8:22 p.m.

The Commissioners, Treasurer, General Manager, Assistant General Manager and CMEEC Ratepayer Representative returned to public session at 8:52 p.m.

ADJOURNMENT

**** COMMISSIONER BROWN MOVED TO ADJOURN.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY**

The meeting adjourned at 8:53 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

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of the City of Norwalk
August 6, 2018

MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Special Telephonic Commission Meeting
September 18, 2018

ATTENDANCE: Commissioners: David Brown, Chair; Debora Goldstein;
Pamela Parkington*; Treasurer: Johnnie Mae Weldon*

STAFF: Kevin Barber, General Manager

* Participated by phone. Confirmed they could hear and be heard.

CALL TO ORDER

Commissioner Brown called the meeting to order at 4:00 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

**REVIEW/APPROVE OF GENERAL MANAGER'S TRAVEL TO
APPA PUBLIC POWER LEADERSHIP WORKSHOP**

**** COMMISSIONER BROWN MOVED TO APPROVE THE GENERAL MANAGER'S
TRAVEL TO THE APPA PUBLIC POWER LEADERSHIP WORKSHOP.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

Commissioner Goldstein asked to be recognized for discussion on the moved item. Commissioner Goldstein stated that the program looks very good. The only caveat she had was the timing issue this year, but in general she would want to make sure this type of attendance for the General Manager and Assistant General Manager was vetted through the objectives that would be developed through a performance review. Mr. Barber has not yet had one and recognizes that he is not due for one for a short while. It should not be just random APPA sessions, but something that is in the context of what the plan is for the agency going forward. Commissioner Goldstein fully endorses this type of training and professional development for TTD's managers.

Commissioner Brown added that he would like to have Mr. Barber write a 100 words or less report to the Commission after attending the workshop.

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Commissioner Brown asked for a vote on the motion.

**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURN

**** COMMISSIONER GOLDSTEIN MOVED TO ADJOURN.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 4:04 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

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of the City of Norwalk
September 18, 2018

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL TELEPHONIC COMMISSION MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL TELEPHONIC COMMISSION MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-Aug-2018 vs. Jul-Aug 2017**

	Jul-Aug18	Jul-Aug17	\$ Change	% Change
Total Income	1,609,851	1,531,247	78,605	5.13%
Total Expense	1,717,631	1,691,541	26,091	1.54%
Net Ordinary Income	(107,780)	(160,294)	52,514	33%
Other Income	151,124	243,631	-92,507	-38%
Other Expense	-	-	-	0%
Net Income before Rate Stabilization	43,344	83,337	(39,993)	-48%
Rate Stabilization	21,916	95,912	-73,996	-77%
Net Income	65,260	179,249	(113,988)	-64%

CASH BALANCES FY 07/31/2018

ACCTS

	Aug-18
Operating Accounts	1,658,854
Savings	1,286,958
Capital Improvements Fund	2,039,411

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2017	3,175,025
Current Balance	3,147,547
Current Fiscal Year Capital Additions to date	415,570

Power Supply	Current Fiscal Year-to-Date	Last Fiscal Year-to-Date	\$ Change	% Change
Energy Cost	\$ 1,104,331	\$ 1,093,336	\$ 10,995	1%
Budget Energy Cost	\$ 1,015,984	\$ 1,038,669	\$ (22,685)	-2%
Energy Cost Cents/KWH	10.300	10.200	\$ 0.10	1%

Third Taxing District
Profit & Loss Prev Year Comparison
August 2018

	Aug 18	Aug 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
443-00 · Cervalis Data Center Revenues	30,027.78	24,857.85	5,169.93	20.8%
440-00 · Residential Sales	447,721.87	357,797.21	89,924.66	25.13%
442-01 · Large Commercial Sales	91,585.76	79,210.59	12,375.17	15.62%
442-02 · Small Commercial Sales	300,400.03	242,573.50	57,826.53	23.84%
445-01 · Water Pollutn Contrl Plnt Sales	81,837.90	74,069.37	7,768.53	10.49%
445-02 · Flat Rate	8,347.29	8,358.54	-11.25	-0.14%
451-00 · Miscellaneous Service Revenue	202.00	6,450.50	-6,248.50	-96.87%
557-00 · Purchased Power Adjustment	79,911.47	110,978.68	-31,067.21	-27.99%
Total Income	1,040,034.10	904,296.24	135,737.86	15.01%
Cost of Goods Sold				
555-00 · Electrical Power Purchased	558,076.71	569,394.60	-11,317.89	-1.99%
Total COGS	558,076.71	569,394.60	-11,317.89	-1.99%
Gross Profit	481,957.39	334,901.64	147,055.75	43.91%
Expense				
904-00 · Substation	15,599.94	16,330.25	-730.31	-4.47%
403-00 · Depreciation Expense	64,676.80	64,676.80	0.00	0.0%
408-00 · Taxes	1,350.55	1,260.01	90.54	7.19%
540-00 · Other Power Generation Expense	17,306.25	2,801.16	14,505.09	517.82%
580-00 · Distribution Expenses	9,032.38	6,994.68	2,037.70	29.13%
590-00 · Maintenance Expenses	49,581.85	51,228.87	-1,647.02	-3.22%
900-00 · Customer Accounts & Service	28,829.91	33,171.10	-4,341.19	-13.09%
920-00 · Administrative Expenses	138,597.27	165,382.85	-26,785.58	-16.2%
Total Expense	324,974.95	341,845.72	-16,870.77	-4.94%
Net Ordinary Income	156,982.44	-6,944.08	163,926.52	2,360.67%
Other Income/Expense				
Other Income				
419-00 · Interest Income	0.00	810.76	-810.76	-100.0%
421-00 · Norden Project Income	64,472.65	42,937.56	21,535.09	50.15%
422-00 · Load Shed Capacity Revenue		0.00	0.00	0.0%
423-00 · Gain/(Loss) from Sale of FA	0.00	286.17	-286.17	-100.0%
424-00 · Energy Conservation Fund Income	15,021.29	14,295.30	725.99	5.08%
425-00 · Miscellaneous Income	0.00	141,020.50	-141,020.50	-100.0%
Total Other Income	79,493.94	199,350.29	-119,856.35	-60.12%
Other Expense				
990-00 · Miscellaneous items	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	79,493.94	199,350.29	-119,856.35	-60.12%
Net Income before rate stabilization	236,476.38	192,406.21	44,070.17	22.91%
Rate Stabilization	-24,015.92	34,174.30	-58,190.22	-170.28%
Net Income	212,460.46	226,580.51	-14,120.05	-6.23%

Preliminary Unaudited - Internal Use Only - Modified Cash Basis

Third Taxing District
Profit & Loss Prev Year Comparison
July through August 2018

	Jul - Aug 18	Jul - Aug 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
443-00 · Cervalis Data Center Revenues	55,148.75	47,358.85	7,789.90	16.45%
440-00 · Residential Sales	620,254.33	564,854.44	55,399.89	9.81%
442-01 · Large Commercial Sales	169,508.54	145,257.79	24,250.75	16.7%
442-02 · Small Commercial Sales	450,102.85	419,349.47	30,753.38	7.33%
445-01 · Water Pollutn Contrl Plnt Sales	151,676.08	146,169.21	5,506.87	3.77%
445-02 · Flat Rate	11,314.38	11,801.31	-486.93	-4.13%
451-00 · Miscellaneous Service Revenue	1,749.67	7,161.25	-5,411.58	-75.57%
557-00 · Purchased Power Adjustment	150,096.75	189,294.43	-39,197.68	-20.71%
Total Income	1,609,851.35	1,531,246.75	78,604.60	5.13%
Cost of Goods Sold				
555-00 · Electrical Power Purchased	1,104,330.62	1,093,335.62	10,995.00	1.01%
Total COGS	1,104,330.62	1,093,335.62	10,995.00	1.01%
Gross Profit	505,520.73	437,911.13	67,609.60	15.44%
Expense				
904-00 · Substation	26,545.69	26,899.11	-353.42	-1.31%
403-00 · Depreciation Expense	129,353.60	129,353.60	0.00	0.0%
408-00 · Taxes	4,428.30	2,109.88	2,318.42	109.88%
540-00 · Other Power Generation Expense	23,442.13	2,801.16	20,640.97	736.87% Footnote 1
580-00 · Distribution Expenses	37,767.22	17,636.16	20,131.06	114.15% Footnote 2
590-00 · Maintenance Expenses	78,379.46	80,388.23	-2,008.77	-2.5%
900-00 · Customer Accounts & Service	47,735.39	53,407.37	-5,671.98	-10.62%
920-00 · Administrative Expenses	265,649.08	285,609.81	-19,960.73	-6.99% Footnote 3
Total Expense	613,300.87	598,205.32	15,095.55	2.52%
Net Ordinary Income	-107,780.14	-160,294.19	52,514.05	32.76%
Other Income/Expense				
Other Income				
419-00 · Interest Income	0.00	1,636.17	-1,636.17	-100.0%
421-00 · Norden Project Income	128,472.65	86,099.26	42,373.39	49.22%
423-00 · Gain/(Loss) from Sale of FA	0.00	286.17	-286.17	-100.0%
424-00 · Energy Conservation Fund Income	22,651.72	14,589.00	8,062.72	55.27%
425-00 · Miscellaneous Income	0.00	141,020.50	-141,020.50	-100.0% Footnote 4
Total Other Income	151,124.37	243,631.10	-92,506.73	-37.97%
Other Expense				
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%
990-00 · Miscellaneous items	0.00	144.29	-144.29	-100.0%
Total Other Expense	0.00	144.29	-144.29	-100.0%
Net Other Income	151,124.37	243,486.81	-92,362.44	-37.93%
Net Income	43,344.23	83,192.62	-39,848.39	-47.9%
 Rate Stabilization	 21,916.15	 95,911.81	 -73,995.66	 -77.15%
 Net Income	 65,260.38	 179,104.43	 -113,844.05	 -63.56%

Preliminary Unaudited - Internal Use Only - Modified Cash Basis

Third Taxing District
Profit & Loss Statement
Explanation of Major Variances
Jul-Aug 2018 vs. Jul-Aug 2017

1. The increase in other Power Generation is due to repairs on the Norden generators with Miratech of \$5K and \$13K with HO Penn. The remaining difference is due to the timing of fuel purchases with East River.
2. The increase in Distribution expense of \$20K is due to \$8K with Utility Services for Fitch Street service contract, the timing of Netwatch payments for \$8K for the Fitch and Rowan street cameras and \$2K for testing with SNET.
3. The decrease in Administrative expenses of \$20K is due to expenses in the prior year for \$16,000 due to executive staffing search expenses related to Kevin Barber. Furthermore, lease payments on the truck with Altec are no longer present in the current year.
4. This amount represents the August 2017 CMEEC equity distribution that was received.

THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)

			2018	August 2017	Industry Average (Bandwidth)
1)	OPERATING RATIO	TOTAL OPERATING EXPENSE / TOTAL OPERATING REVENUE	106.70%	110.47%	95-105%
2)	POWER SUPPLY EXPENSE RATIO	TOTAL POWER SUPPLY EXPENSES / TOTAL EXPENSES	64%	65%	65% - 70%
3)	OUTSTANDING RECEIVABLES	TOTAL DOLLAR AMOUNT OF CUSTOMER RECEIVABLES OVER 90 DAYS	\$38,290	\$36,523	
4)	ACTUAL RATE OF RETURN ON RATE BASE	AUTHORIZED BY STATE STATUTE	0.5%	1.4%	Varies by state
5)	ELECTRIC CUSTOMERS PER EMPLOYEE	TOTAL ELECTRIC CUSTOMERS / TOTAL FULL TIME EMPLOYEES	351	385	200 - 500
6)	RATE STABILIZATION	Rate Stabilization Fund Balance	\$ 4,117,685	\$ 3,955,334	Commission Approved Target of \$2.75MM - \$3.0MM
7)	ENERGY LOSS %	TOTAL ENERGY LOSSES/TOTAL SOURCES OF ENERGY	3.80%	3.54%	2.5% - 6%
8)	SYSTEM LOAD FACTOR	TOTAL KWH SALES + TOTAL kwh ENERGY LOSSES/8760/ HIGHEST HOURLY PEAK DEMAND	56.2%	55.1%	50% - 65%

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2018 July	2018 August	2018 September	2018 October	2018 November	2018 December	2019 January	2019 February	2019 March	2019 April	2019 May	2019 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ -475,283	\$ 557,703	\$ 437,902	\$ 404,728	\$ 404,058	\$ 476,713	\$ 573,882	\$ 532,822	\$ 470,261	\$ 410,028	\$ 407,940	\$ 380,906
i (Sum of current and previous 5 months)	\$	2,628,785	2,684,883	2,702,315	2,721,041	2,742,785	2,756,387	2,854,986	2,830,105	2,862,463	2,867,764	2,871,646	2,775,839
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,515,187	6,671,090	4,755,155	4,181,504	4,462,259	5,325,213	5,886,576	5,142,572	5,087,749	4,247,239	4,355,073	4,971,369
m (Sum of current and previous 5 months)	kWh	30,166,351	32,055,239	31,643,641	31,415,709	31,533,499	31,910,408	31,281,797	29,753,280	30,085,873	30,151,608	30,044,423	29,690,578
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07295	0.08387	0.09209	0.09679	0.09055	0.08952	0.09749	0.10361	0.09243	0.09654	0.09367	0.07662
n Power (Actual) Supply Costs @ Retail	\$	0.0920	0.0884	0.0902	0.0915	0.0919	0.0912	0.0964	0.1004	0.1005	0.1004	0.1009	0.0987
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0038)	(0.0074)	(0.0056)	(0.0043)	(0.0039)	(0.0046)	0.0006	0.0046	0.0047	0.0046	0.0051	0.0029
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,592,906	6,079,846	4,488,866	3,947,340	4,212,372	5,027,001	5,556,928	4,854,588	4,802,835	4,009,394	4,111,189	4,692,972
t Base PCA Revenue	\$	535,800	582,449	430,033	378,155	403,545	481,587	532,354	465,070	460,112	384,100	393,852	449,587
u Fuel Factor Revenue	\$	72,708	79,038	58,355	51,315	54,761	65,351	72,240	63,110	62,437	52,122	53,445	61,009
v Total Revenues through PCA	\$	608,508	661,487	488,389	429,471	458,306	546,938	604,594	528,179	522,548	436,222	447,297	510,595
w Difference of Collection vs Expense	\$	\$ 5,737,302	\$ 5,841,086	\$ 5,891,572	\$ 5,916,315	\$ 5,970,563	\$ 6,040,788	\$ 6,071,500	\$ 6,066,857	\$ 6,119,145	\$ 6,145,338	\$ 6,184,696	\$ 6,314,385
Over collect / (Under Collect) in each month		\$133,225.28	\$103,784.12	\$50,466.40	\$24,742.81	\$54,248.54	\$70,224.61	\$30,711.46	(\$4,642.73)	\$52,287.85	\$26,193.59	\$39,357.64	\$129,689.06
RSF Balance at CMEEC		4,050,820.00	4,117,685.00	4,060,195.18	3,989,987.72	3,942,910.89	3,892,214.86	3,789,258.64	3,667,842.52	3,604,601.80	3,534,352.46	3,474,818.61	3,491,621.84
Diff between Billed Rate and Actual Cost	\$	0.00705	(0.00387)	(0.01209)	(0.01679)	(0.01055)	(0.00952)	(0.01749)	(0.02361)	(0.01243)	(0.01654)	(0.01367)	0.00338
Affect on RSF - by Month	\$	45,932.07	(25,817.12)	(57,489.82)	(70,207.45)	(47,076.83)	(50,696.03)	(102,956.22)	(121,416.13)	(63,240.71)	(70,249.34)	(59,533.85)	16,803.23

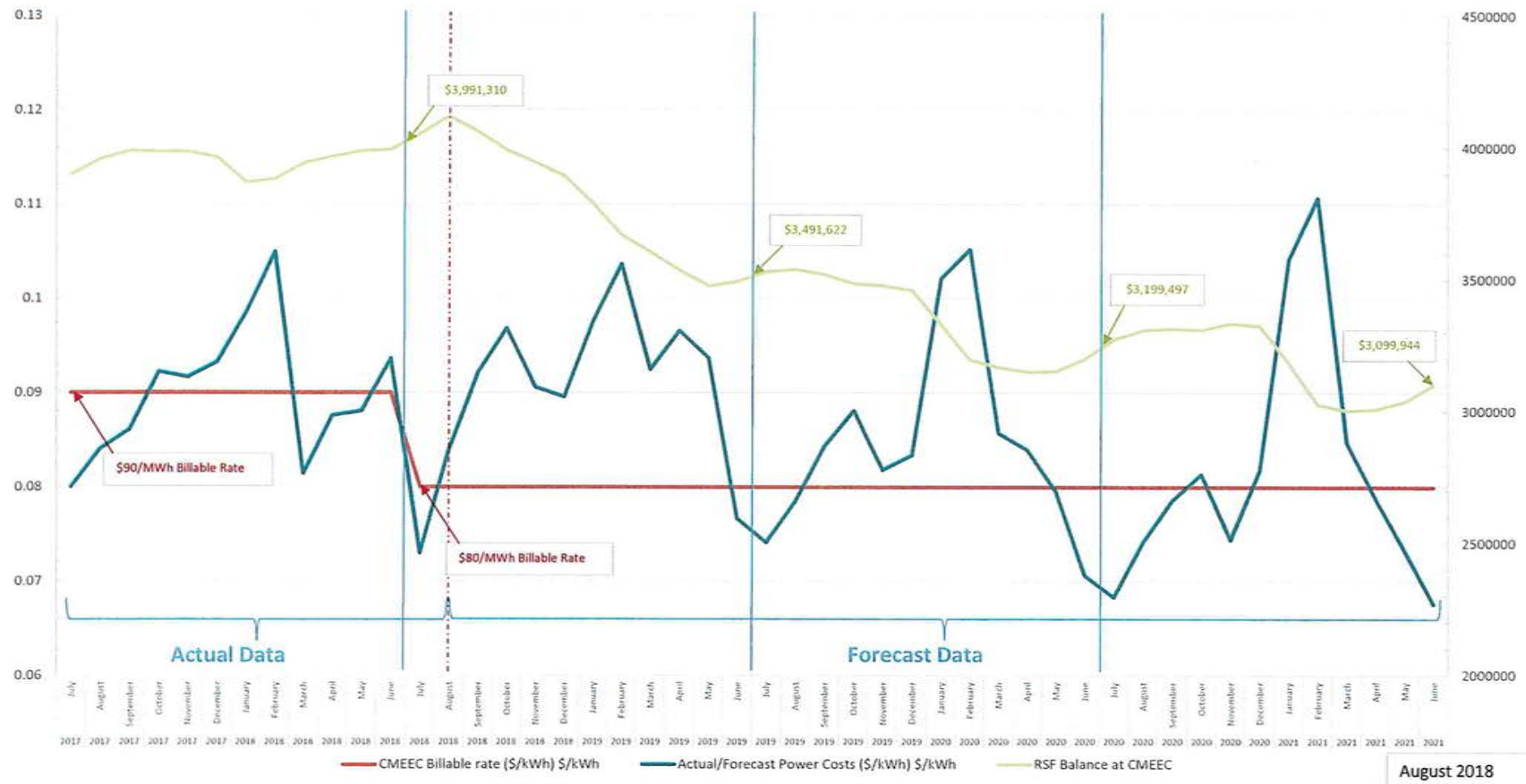
East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

6 Month Rolling Average (starting January 2014)

		2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 469,405	\$ 456,794	\$ 399,436	\$ 367,154	\$ 363,921	\$ 442,177	\$ 598,883	\$ 557,254	\$ 434,422	\$ 355,240	\$ 345,075	\$ 349,686
i (Sum of current and previous 5 months)	\$	2,671,362	2,595,334	2,524,510	2,481,635	2,437,617	2,498,888	2,628,366	2,728,826	2,763,811	2,751,896	2,733,051	2,640,559
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,336,460	5,824,225	4,738,835	4,168,417	4,449,455	5,307,616	5,866,800	5,297,088	5,070,283	4,233,580	4,342,208	4,956,564
m (Sum of current and previous 5 months)	kWh	30,140,463	30,822,115	30,473,202	30,394,379	30,488,761	30,825,008	30,355,348	29,828,211	30,159,658	30,224,821	30,117,574	29,766,522
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07408	0.07843	0.08429	0.08808	0.08179	0.08331	0.10208	0.1052	0.08568	0.08391	0.07947	0.07055
n Power (Actual) Supply Costs @ Retail	\$	0.0936	0.0889	0.0875	0.0862	0.0844	0.0856	0.0914	0.0966	0.0968	0.0961	0.0958	0.0937
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0022)	(0.0069)	(0.0083)	(0.0096)	(0.0114)	(0.0102)	(0.0044)	0.0008	0.0010	0.0003	0.0000	(0.0021)
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,981,619	5,498,068	4,473,460	3,934,986	4,200,286	5,010,389	5,538,259	5,000,451	4,786,347	3,996,499	4,099,044	4,678,996
t Base PCA Revenue	\$	573,039	526,715	428,557	376,972	402,387	479,995	530,565	479,043	458,532	382,865	392,688	448,248
u Fuel Factor Revenue	\$	77,761	71,475	58,155	51,155	54,604	65,135	71,997	65,006	62,223	51,954	53,288	60,827
v Total Revenues through PCA	\$	650,800	598,190	486,712	428,126	456,991	545,130	602,563	544,049	520,755	434,819	445,976	509,075
w Difference of Collection vs Expense	\$	\$ 6,495,780	\$ 6,637,176	\$ 6,724,452	\$ 6,785,424	\$ 6,878,495	\$ 6,981,447	\$ 6,985,127	\$ 6,971,922	\$ 7,058,255	\$ 7,137,835	\$ 7,238,735	\$ 7,398,125
Over collect / (Under Collect) in each month		\$181,395.17	\$141,395.85	\$87,276.05	\$60,972.32	\$93,070.19	\$102,952.84	\$3,679.62	(\$13,204.56)	\$86,332.73	\$79,579.42	\$100,900.74	\$159,389.19
RSF Balance at CMEEC		3,529,133.68	3,538,277.72	3,517,948.12	3,484,267.31	3,476,302.78	3,458,734.57	3,329,195.63	3,195,709.02	3,166,909.81	3,150,356.51	3,152,657.88	3,199,497.41
Diff between Billed Rate and Actual Cost	\$	0.00592	0.00157	(0.00429)	(0.00808)	(0.00179)	(0.00331)	(0.02208)	(0.02520)	(0.00568)	(0.00391)	0.00053	0.00945
Affect on RSF - by Month	\$	37,511.85	9,144.03	(20,329.60)	(33,680.81)	(7,964.52)	(17,568.21)	(129,538.95)	(133,486.61)	(28,799.21)	(16,553.30)	2,301.37	46,839.53

Rate Stabilization Balance Forecast



**Third Taxing District
Financial Highlights
Jul-2018 vs. Jul-2017**

	Jul- 18	Jul-17	\$ Change	% Change
Total Income	1,022,655	1,097,698	-75,044	-6.84%
Total Expense	913,434	922,569	-9,136	-0.99%
Net Ordinary Income	109,221	175,129	(65,908)	-38%
Other Income	14,765	7,518	7,247	96%
Other Expense	-	-	-	0%
Net Income before Rate Stabilization	123,986	182,647	(58,661)	-32%
Rate Stabilization	45,932	61,738	-15,805	-26%
Net Income	169,918	244,384	(74,467)	-30%

CASH BALANCES FY 07/31/2018

	Jul-18
ACCTS	
Operating Accounts	1,844,859
Savings	1,286,138
Capital Improvements Fund	1,992,110

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2017	3,175,025
Current Balance	3,161,286
Current Fiscal Year Capital Additions to date	381,465

Power Supply	Current Fiscal Year-to-Date	Last Fiscal Year-to-Date	\$ Change	% Change
Energy Cost	\$ 546,254	\$ 569,395	\$ (23,141)	-4%
Budget Energy Cost	\$ 502,554	\$ 540,925	\$ (38,371)	-7%
Energy Cost Cents/KWH	9.800	10.200	\$ (0.40)	-4%

Third Taxing District
Profit & Loss Prev Year Comparison
July 2018

	Jul 18	Jul 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
443-00 · Cervalis Data Center Revenues	25,120.97	24,001.91	1,119.06	4.66%
440-00 · Residential Sales	401,519.31	438,244.38	-36,725.07	-8.38%
442-01 · Large Commercial Sales	90,959.99	98,063.02	-7,103.03	-7.24%
442-02 · Small Commercial Sales	266,932.90	283,565.11	-16,632.21	-5.87%
445-01 · Water Pollutn Contrl Plnt Sales	100,202.61	98,055.78	2,146.83	2.19%
445-02 · Flat Rate	8,347.29	8,358.54	-11.25	-0.14%
451-00 · Miscellaneous Service Revenue	1,547.67	9,580.75	-8,033.08	-83.85%
557-00 · Purchased Power Adjustment	128,023.87	137,828.62	-9,804.75	-7.11%
Total Income	1,022,654.61	1,097,698.11	-75,043.50	-6.84%
Cost of Goods Sold				
555-00 · Electrical Power Purchased	546,253.91	569,394.60	-23,140.69	-4.06%
Total COGS	546,253.91	569,394.60	-23,140.69	-4.06%
Gross Profit	476,400.70	528,303.51	-51,902.81	-9.82%
Expense				
904-00 · Substation	10,945.75	10,568.86	376.89	3.57%
403-00 · Depreciation Expense	64,676.80	64,676.80	0.00	0.0%
408-00 · Taxes	83,789.18	92,070.87	-8,281.69	-9.0%
540-00 · Other Power Generation Expense	6,135.88	0.00	6,135.88	100.0% Footnote 1
580-00 · Distribution Expenses	27,702.26	10,641.48	17,060.78	160.32% Footnote 2
590-00 · Maintenance Expenses	28,797.61	29,159.36	-361.75	-1.24%
900-00 · Customer Accounts & Service	18,905.48	20,236.27	-1,330.79	-6.58%
920-00 · Administrative Expenses	126,226.81	125,821.25	405.56	0.32%
Total Expense	367,179.77	353,174.89	14,004.88	3.97%
Net Ordinary Income	109,220.93	175,128.62	-65,907.69	-37.63%
Other Income/Expense				
Other Income				
419-00 · Interest Income	845.00	825.41	19.59	2.37%
424-00 · Energy Conservation Fund Income	13,919.74	6,692.72	7,227.02	107.98%
Total Other Income	14,764.74	7,518.13	7,246.61	96.39%
Other Expense				
990-00 · Miscellaneous items	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	14,764.74	7,518.13	7,246.61	96.39%
Net Income before Rate Stabilization	123,985.67	182,646.75	-58,661.08	-32.12%
Rate Stabilization	45,932.07	61,737.51	-15,805.44	-25.6%
Net Income	169,917.74	244,384.26	-74,466.52	-30.47%

Third Taxing District
Profit & Loss Statement
Explanation of Major Variances
Jul-2018 vs. Jul-2017

1. The increase in other Power Generation is due to repairs on the Norden generators with Miratech.
2. The increase in Distribution expense is due to \$8K with Utility Services for Fitch Street service contract and the remaining increase is due to the timing of Netwatch payments for the Fitch and Rowan street cameras.

THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)

			2018	July 2017	Industry Average (Bandwidth)
1)	OPERATING RATIO	TOTAL OPERATING EXPENSE / TOTAL OPERATING REVENUE	89.32%	84.05%	95-105%
2)	POWER SUPPLY EXPENSE RATIO	TOTAL POWER SUPPLY EXPENSES / TOTAL EXPENSES	60%	62%	65% - 70%
3)	OUTSTANDING RECEIVABLES	TOTAL DOLLAR AMOUNT OF CUSTOMER RECEIVABLES OVER 90 DAYS	\$39,036	\$47,382	
4)	ACTUAL RATE OF RETURN ON RATE BASE	AUTHORIZED BY STATE STATUTE	1.3%	2.0%	Varies by state
5)	ELECTRIC CUSTOMERS PER EMPLOYEE	TOTAL ELECTRIC CUSTOMERS / TOTAL FULL TIME EMPLOYEES	351	350	200 - 500
6)	RATE STABILIZATION	Rate Stabilization Fund Balance	\$ 4,050,820	\$ 3,897,708	Commission Approved Target of \$2.75MM - \$3.0MM
7)	ENERGY LOSS %	TOTAL ENERGY LOSSES/TOTAL SOURCES OF ENERGY	4.20%	3.60%	2.5% - 6%
8)	SYSTEM LOAD FACTOR	TOTAL KWH SALES + TOTAL kwh ENERGY LOSSES/8760/ HIGHEST HOURLY PEAK DEMAND	55.6%	54.8%	50% - 65%

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2017 July	2017 August	2017 September	2017 October	2017 November	2017 December	2018 January	2018 February	2018 March	2018 April	2018 May	2018 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 491,136	\$ 475,890	\$ 415,180	\$ 393,967	\$ 422,276	\$ 530,620	\$ 613,999	\$ 501,605	\$ 420,470	\$ 386,002	\$ 382,313	\$ 463,112
i (Sum of current and previous 5 months)	\$	2,444,343	2,514,654	2,544,013	2,596,444	2,628,946	2,729,069	2,851,932	2,877,647	2,882,938	2,874,973	2,835,010	2,767,502
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,143,036	5,667,380	4,825,991	4,274,352	4,611,012	5,694,565	6,237,294	4,782,202	5,166,753	4,409,436	4,344,469	4,948,304
m (Sum of current and previous 5 months)	kWh	29,713,910	30,636,562	30,175,886	30,327,898	30,658,965	31,216,336	31,310,594	30,425,416	30,766,178	30,901,262	30,634,719	29,888,458
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07995	0.08397	0.08603	0.09217	0.09158	0.09318	0.09844	0.10489	0.08138	0.08754	0.088	0.09359
n Power (Actual) Supply Costs @ Retail	\$	0.0869	0.0867	0.0890	0.0904	0.0905	0.0923	0.0962	0.0999	0.0990	0.0982	0.0977	0.0978
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0089)	(0.0091)	(0.0068)	(0.0054)	(0.0053)	(0.0035)	0.0004	0.0041	0.0032	0.0024	0.0019	0.0020
r Actual PCA Implemented	\$	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230
s Total System Retail Sales (kWh's)	kWh	6,019,350	4,852,074	5,239,125	4,289,634	4,127,665	4,538,082	6,107,957	5,377,195	4,181,812	4,655,436	3,883,582	4,311,396
t Base PCA Revenue	\$	576,654	464,829	501,908	410,947	395,430	434,748	585,142	515,135	400,618	445,991	372,047	413,032
u Fuel Factor Revenue	\$	138,445	111,598	120,500	98,662	94,936	104,376	140,483	123,675	96,182	107,075	89,322	99,162
v Total Revenues through PCA	\$	715,099	576,426	622,408	509,609	490,367	539,124	725,625	638,811	496,799	553,066	461,370	512,194
w Difference of Collection vs Expense	\$	\$ 4,483,713	\$ 4,584,249	\$ 4,791,477	\$ 4,907,119	\$ 4,975,209	\$ 4,983,714	\$ 5,095,340	\$ 5,232,545	\$ 5,308,874	\$ 5,475,938	\$ 5,554,994	\$ 5,604,076
Over collect / (Under Collect) in each month		\$223,963.06	\$100,536.48	\$207,228.04	\$115,641.49	\$68,090.12	\$8,504.57	\$111,626.07	\$137,205.61	\$76,328.91	\$167,063.77	\$79,056.27	\$49,082.06
RSF Balance at CMEEC		3,897,708	3,955,334	3,985,898	3,984,002	3,983,510	3,961,526	3,866,923	3,880,386	3,940,153.00	3,965,569.00	3,986,008.00	3,991,310.00
Diff between Billed Rate and Actual Cost	\$	0.01005	0.00603	0.00397	(0.00217)	(0.00158)	(0.00318)	(0.00844)	(0.01489)	0.00862	0.00246	0.00200	(0.00359)
Affect on RSF - by Month	\$	61,737.52	34,174.29	19,159.18	(9,275.35)	(7,285.40)	(18,108.72)	(52,642.76)	(71,206.98)	44,537.41	10,847.21	8,688.94	(17,764.41)

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

6 Month Rolling Average (starting January 2014)

		2018 July	2018 August	2018 September	2018 October	2018 November	2018 December	2019 January	2019 February	2019 March	2019 April	2019 May	2019 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	475,283	490,144	437,902	404,728	404,058	476,713	573,882	532,822	470,261	410,028	407,940	380,906
i (Sum of current and previous 5 months)	\$	2,628,785	2,617,325	2,634,756	2,653,482	2,675,226	2,688,828	2,787,427	2,830,105	2,862,463	2,867,764	2,871,646	2,775,839
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,515,187	5,844,095	4,755,155	4,181,504	4,462,259	5,325,213	5,886,576	5,142,572	5,087,749	4,247,239	4,355,073	4,971,369
m (Sum of current and previous 5 months)	kWh	30,166,351	31,228,244	30,816,646	30,588,714	30,706,504	31,083,413	30,454,802	29,753,280	30,085,873	30,151,608	30,044,423	29,690,578
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07295	0.08387	0.09209	0.09679	0.09055	0.08952	0.09749	0.10361	0.09243	0.09654	0.09367	0.07662
n Power (Actual) Supply Costs @ Retail	\$	0.0920	0.0885	0.0903	0.0916	0.0920	0.0913	0.0967	0.1004	0.1005	0.1004	0.1009	0.0987
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0038)	(0.0073)	(0.0055)	(0.0042)	(0.0038)	(0.0045)	0.0009	0.0046	0.0047	0.0046	0.0051	0.0029
r Actual PCA Implemented	\$	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130
s Total System Retail Sales (kWh's)	kWh	5,592,906	5,516,826	4,488,866	3,947,340	4,212,372	5,027,001	5,556,928	4,854,588	4,802,835	4,009,394	4,111,189	4,692,972
t Base PCA Revenue	\$	535,800	528,512	430,033	378,155	403,545	481,587	532,354	465,070	460,112	384,100	393,852	449,587
u Fuel Factor Revenue	\$	72,708	71,719	58,355	51,315	54,761	65,351	72,240	63,110	62,437	52,122	53,445	61,009
v Total Revenues through PCA	\$	608,508	600,231	488,389	429,471	458,306	546,938	604,594	528,179	522,548	436,222	447,297	510,595
w Difference of Collection vs Expense	\$	5,737,302	5,847,388	5,897,874	5,922,617	5,976,866	6,047,090	6,077,802	6,073,159	6,125,447	6,151,641	6,190,998	6,320,687
Over collect / (Under Collect) in each month		\$133,225.28	\$110,086.43	\$50,486.40	\$24,742.81	\$54,248.54	\$70,224.61	\$30,711.46	(\$4,642.73)	\$52,287.85	\$26,193.59	\$39,357.64	\$129,689.06
RSF Balance at CMEEC		4,037,242.07	4,014,625.42	3,957,135.60	3,886,928.14	3,839,851.31	3,789,155.28	3,686,199.06	3,564,782.94	3,501,542.22	3,431,292.89	3,371,759.03	3,388,562.26
Diff between Billed Rate and Actual Cost	\$	0.00705	(0.00387)	(0.01209)	(0.01679)	(0.01055)	(0.00952)	(0.01749)	(0.02361)	(0.01243)	(0.01654)	(0.01367)	0.00338
Affect on RSF - by Month	\$	45,932.07	(22,616.65)	(57,489.82)	(70,207.45)	(47,076.83)	(50,696.03)	(102,956.22)	(121,416.13)	(63,240.71)	(70,249.34)	(59,533.85)	16,803.23

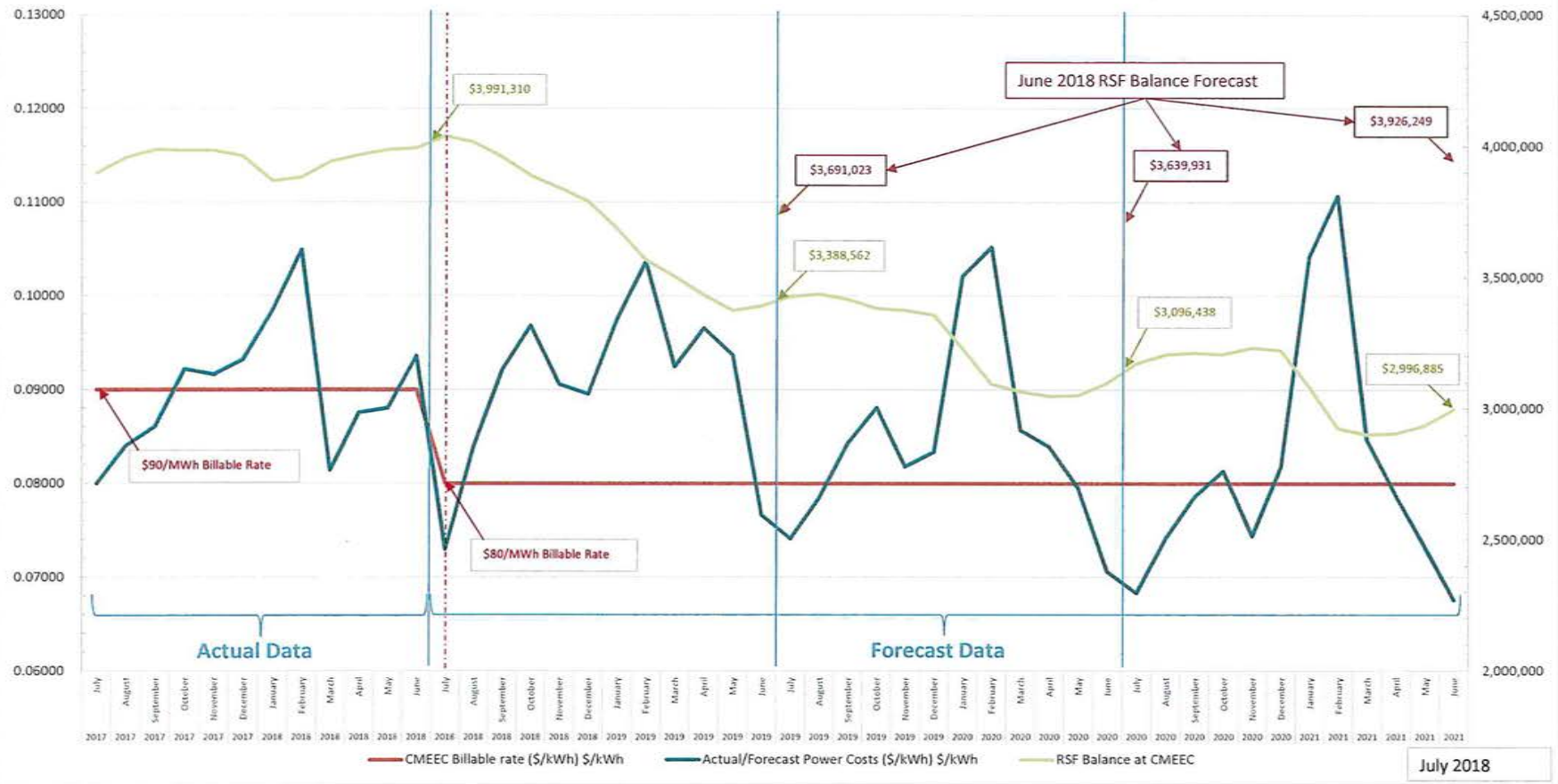
East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

6 Month Rolling Average (starting January 2014)

		2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 469,405	\$ 456,794	\$ 399,436	\$ 367,154	\$ 363,921	\$ 442,177	\$ 598,883	\$ 557,254	\$ 434,422	\$ 355,240	\$ 345,075	\$ 349,686
i (Sum of current and previous 5 months)	\$	2,671,362	2,595,334	2,524,510	2,481,635	2,437,617	2,498,888	2,628,366	2,728,826	2,763,811	2,751,896	2,733,051	2,640,559
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,336,460	5,824,225	4,738,835	4,168,417	4,449,455	5,307,616	5,866,800	5,297,088	5,070,283	4,233,580	4,342,208	4,956,564
m (Sum of current and previous 5 months)	kWh	30,140,463	30,822,115	30,473,202	30,394,379	30,488,761	30,825,008	30,355,348	29,828,211	30,159,658	30,224,821	30,117,574	29,766,522
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07408	0.07843	0.08429	0.08808	0.08179	0.08331	0.10208	0.1052	0.08568	0.08391	0.07947	0.07055
n Power (Actual) Supply Costs @ Retail	\$	0.0936	0.0889	0.0875	0.0862	0.0844	0.0856	0.0914	0.0966	0.0968	0.0961	0.0958	0.0937
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0022)	(0.0069)	(0.0083)	(0.0096)	(0.0114)	(0.0102)	(0.0044)	0.0008	0.0010	0.0003	0.0000	(0.0021)
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,981,619	5,498,068	4,473,460	3,934,986	4,200,286	5,010,389	5,538,259	5,000,451	4,786,347	3,996,499	4,099,044	4,678,996
t Base PCA Revenue	\$	573,039	526,715	428,557	376,972	402,387	479,995	530,565	479,043	458,532	382,865	392,688	448,248
u Fuel Factor Revenue	\$	77,761	71,475	58,155	51,155	54,604	65,135	71,997	65,006	62,223	51,954	53,288	60,827
v Total Revenues through PCA	\$	650,800	598,190	486,712	428,126	456,991	545,130	602,563	544,049	520,755	434,819	445,976	509,075
w Difference of Collection vs Expense	\$	\$ 6,502,082	\$ 6,643,478	\$ 6,730,754	\$ 6,791,727	\$ 6,884,797	\$ 6,987,750	\$ 6,991,429	\$ 6,978,225	\$ 7,064,557	\$ 7,144,137	\$ 7,245,038	\$ 7,404,427
Over collect / (Under Collect) in each month		\$181,395.17	\$141,395.85	\$87,276.05	\$60,972.32	\$93,070.19	\$102,952.84	\$3,679.62	(\$13,204.56)	\$86,332.73	\$79,579.42	\$100,900.74	\$159,389.19
RSF Balance at CMEEC		3,426,074.11	3,435,218.14	3,414,888.54	3,381,207.73	3,373,243.20	3,355,674.99	3,226,136.05	3,092,649.44	3,063,850.23	3,047,296.94	3,049,598.31	3,096,437.83
Diff between Billed Rate and Actual Cost	\$	0.00592	0.00157	(0.00429)	(0.00808)	(0.00179)	(0.00331)	(0.02208)	(0.02520)	(0.00568)	(0.00391)	0.00053	0.00945
Affect on RSF - by Month	\$	37,511.85	9,144.03	(20,329.60)	(33,680.81)	(7,964.52)	(17,568.21)	(129,538.95)	(133,486.61)	(28,799.21)	(16,553.30)	2,301.37	46,839.53

Rate Stabilization Balance Forecast





Third Taxing District


2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager 

Date: September 25, 2018

Subject: Request Approval to Purchase New Digger Derrick Truck

TTD staff has developed specifications for a new digger derrick truck to be used by the Line Department. Bids were solicited from six different digger derrick manufacturers and we received bids from two. Attached is a listing of the bids received. A project was included and approved in the 2018-2019 Capital Budget for \$200,000, for the purchase of a new digger derrick truck.

The bids received from manufacturers, Altec and Terex, were based on two different configurations, 47 and 50 foot booms. After reviewing the bids and demoing equipment from each manufacturer, staff has selected the Terex C4047 digger derrick truck, built by James A. Kiley Co. of Summerville MA. The cost of the Terex C4047 digger derrick truck is \$215,405.

As required by the purchasing policy, "all purchases with any single item to be purchased or leased exceeding \$100,000 must be brought before the Commission for approval at a Regular or Special meeting." Because the cost of this purchase exceeds the \$100,000 threshold, we are requesting Commission approval to purchase the new truck.

It is my recommendation that the Commission approve our request to purchase a new Terex C4047 digger derrick truck from James A. Kiley Co. in the amount of \$215,405.

Mike Adams and myself will be available at Monday's meeting to answer any questions you may have.

District Commissioners

David L. Brown 203-866-8099
Debora Goldstein 203-252-7214
Pamela Parkington 203-858-4261

Chairman
Commissioner
Commissioner

Kevin Barber 203-866-9271
Ron Scofield 203-866-9271
Johnnie Weldon 203-216-2652

General Manager
Assistant General Manager
Treasurer

TTD Digger Derrick Bid Review

Comission Approved Budget Number \$ 200,000.00

Manufacturer: Altec	Model: DH50B 50' Boom	Price: \$ 225,462.00
Manufacturer: Altec	Model: DH48B 48' Boom	Price: \$ 224,536.00
Manufacturer: Terex	Model: C4050 50' Boom	Price: \$ 219,364.00
Manufacturer: Terex	Model: C4047 47.4' Boom	Price: \$ 215,405.00
Manufacturer: Versa Lift	Model: ? 48' Boom	Price: Never responded
Manufacturer: Telec	Model: Now Terex	Price: NA
Manufacturer: Morse	Model: Now Altec	Price: NA
Manufacturer: Elliot	Model: No insulated booms	Price: NA

TTD recommends: Terex C4047






Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager 

Date: September 8, 2018

Subject: TTD Pension Committee Report – September 2018

As per the Commission's request from the November 16, 2017 Commission Meeting, the TTD Pension Committee submits the attached report for your review.

The Pension Committee is scheduled to meet in February and August of each year and will provide a report at the Commission meetings in March and September of each year.

District Commissioners

David L. Brown	203-866-8099	Chairman	Kevin Barber	203-866-9271	General Manager
Debora Goldstein	203-252-7214	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Pamela Parkington	203-858-4261	Commissioner	Johnnie Weldon	203-216-2652	Treasurer

Third Taxing District
Pension Committee
June 7, 2018

Attendance: Kevin Barber, Chairman; Ron Scofield, Secretary; Tricia Dennison

Others: Art Meisner, Hooker & Holcombe, Lead Consultant
Stuart Herskowitz, Hooker & Holcombe, Senior Vice President

The Committee reported that the transition went well. Ron Scofield had some questions regarding the monthly statements and the quarterly fees, which were explained by Stuart Herskowitz.

It was agreed to have February and August meetings with Hooker & Holcombe and then report to the Commission at the March and September meetings.

Art Meisner reviewed the activity in the Pension Fund for the first quarter of 2018.

The balance of the Pension Fund as of June 30, 2018 is \$2,802,999.94.

Respectfully submitted,

Ron Scofield
Secretary




Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager 

Date: September 7, 2018

Subject: CMEEC Ratepayer Representative – Clarifying Resolution

At the August 2018 CMEEC Board Meeting, Robin Kipnis, CMEEC's General Counsel, requested each Municipal Legislative body pass a clarifying resolution relating to the appointment of the ratepayer representative to the CMEEC board of directors from each municipality. The intent of the clarifying resolution is to meet the requirements set forth in Public Act 17-73, relating to the appointment of the representative and the compensation they would receive.

Below is a resolution for the commission's review and approval.

CMEEC Ratepayer Representative – Clarifying Resolution

Be it resolved that the Third Taxing District Commission hereby resolves, pursuant to Public Act 17-73, "AN ACT CONCERNING MUNICIPAL ELECTRIC UTILITY COOPERATIVES AND ESTABLISHING A MUNICIPAL ELECTRIC CONSUMER ADVOCATE," the appointment of the ratepayer representative, Peter Johnson, to the Connecticut Municipal Electric Energy Cooperative (CMEEC) Board of Directors. The ratepayer representative shall receive compensation from CMEEC in the manner and amount set forth in the CMEEC Bylaws.

Motion made by:

Seconded by:

District Commissioners

David L. Brown 203-866-8099
Debora Goldstein 203-252-7214
Pamela Parkington 203-858-4261

Chairman
Commissioner
Commissioner

Kevin Barber 203-866-9271
Ron Scofield 203-866-9271
Johnnie Weldon 203-216-2652

General Manager
Assistant General Manager
Treasurer




Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

MEMORANDUM

To: TTD Commission
From: Ron Scofield 
Date: October 1, 2018
Re: 2018 Concert Evaluation and Proposal for 2019

We enjoyed another good concert season with an average attendance of 325. Our largest attendance around 500 for both the River of Dreams (Billy Joel Tribute Band) and Summertime, followed by 400 for The Barons.

Concert attendees spoke to me at all of the concerts expressing their appreciation to the Commission for presenting these concerts each summer. I also received some feedback from people preferring the Sunday afternoon concerts over Tuesday nights. They said the City of Norwalk holds Wednesday night concerts and they enjoy coming Wednesday and Sunday.

The weather was good for most of the concerts and we did have one rainout on Tuesday, August 14th. All in all, I felt it was a successful concert series.

I would like to make several recommendations for the 2019 concert season:

1. Eliminate the Tuesday night concerts and have eight Sunday afternoon concerts beginning on July 7th and ending on August 25th, assuming that the Showmobile is available for all eight Sundays. If not, I would go into June to start the concert season.
2. I am asking for the flexibility of securing the concert dates, booking the groups and then presenting the confirmed concert schedule to the Commission. I would be sure to honor the Commission's instructions of two years ago, to book The Fairfield Counts and Summertime into each summer concert series.

District Commissioners

David L. Brown	203-866-8099	Chairman	Kevin Barber	203-866-9271	General Manager
Debora Goldstein	203-252-7214	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Pamela Parkington	203-858-4261	Commissioner	Johnnie Weldon	203-216-2652	Treasurer

3. I have reason to believe, in discussion with the Parks and Recreation Department, that I could get my concert date requests considered in October this year (where I have had to wait until February or March in the past) and that would allow me to begin booking much earlier and making the whole process much easier and more efficient.
4. I would like to have the flexibility to try and mix up the different types of music we present each season, going by the feedback I have received from various concert-goers.
5. Kevin and/or I will be at each concert, working out a schedule that is convenient for each of us, considering vacations, etc.

I submit these recommendations to you for your approval.



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager

Date: September 21, 2018

Subject: East Norwalk Library Battery Storage Project

Following the approval of the solar photovoltaic (PV) system for the East Norwalk Library, staff proceeded with developing a request for proposal (RFP) for a battery storage system that would operate in conjunction with the PV system.

The 40.5 kW battery storage system will be installed in the basement of the library and will be connected to the PV system. The storage system will be charged each day by the solar array and can be operated in multiple ways:

- 1) Self-Consumption mode: Stored power will be used by the library to eliminate the majority of, if not the entire electric bill.
- 2) Backup Only: Provide emergency power to the library when a power outage occurs. The PV system would recharge the batteries (during the day) while the batteries are providing power to library.
- 3) Scheduled (by time) discharge of batteries: Batteries will be discharged at a designated time and/or during peak operating times for lowering the library's and TTD's system peak for a given month or year.

TTD will utilize the battery system in a combination of all three methods. The main purpose for the storage system will be to provide emergency backup power to the library, lower the library's operating expenses and lower the TTD system peak, both a savings to the District.

The RFP was published in the Norwalk Hour and distributed to multiple vendors with known experience in battery storage systems. This resulted in TTD receiving bids from two vendors that

District Commissioners

David L. Brown	203-866-8099	Chairman	Kevin Barber	203-866-9271	General Manager
Debra Goldstein	203-252-7214	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Pamela Parkinson	203-858-4261	Commissioner	Johnnie Weldon	203-216-2652	Treasurer

met the requirements of the RFP. The two companies were Moore Energy and Ross Solar, A ConEdison Solutions Company.

The bids were as follows:

Moore Energy	Capacity: 45kW	Cost: \$55,439	\$/kWh: \$1,231
Ross Solar	Capacity: 40.5 kW	Cost: \$31,225	\$/kWh: \$ 770

After reviewing the proposals and interviewing the companies, we are recommending the Commission approve the battery storage project and the proposal submitted by Ross Solar in the amount of \$31,225.

As with the solar project, we engaged Justin Connell from CMEEC to calculate the avoided costs that TTD could expect to see from this project. Mr. Connell projected the avoided costs to be more than \$177,000 over the 20-year life of the project. This is an average of \$8,859 per year in avoided costs to TTD. Attached is one page of the financial analysis that details the input data and calculations used in developing the avoided costs.

The funding for the battery storage phase of the project will be in part from the Renewable Resource Investment Fund (RRIF). The RRIF balance is currently \$105,000 and is available to foster and invest in renewable projects, including this project. TTD has already committed \$88,350 for the library solar project, leaving a balance of approximately \$16,000 in the fund.

It is my recommendation to utilize the balance of the RRIF fund and the remainder be funded from TTD's Conservation and Load Management Fund.

		Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
Solar Assumptions	Solar System Size (kW)	40	40.0	39.9	39.9	39.8	39.8	39.8	39.7	39.7	39.6	39.6	39.6	39.5	39.5
	Monthly Capacity Factor (%)	4%	4%	11%	18%	18%	18%	20%	19%	18%	18%	15%	9%	4%	4%
	Transmission Coincidence (%)	0%	0%	0%	0%	50%	80%	90%	90%	80%	50%	0%	0%	0%	0%
	Capacity Coincidence (%)	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
	Capacity Reserve Margin (%)	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
	System Production (kWh)	1152	1151	3162	5168	5163	5158	5726	5434	5143	5138	4277	2564	1138	1137
	Transmission offset (kW)	0	0	0	0	20	32	36	36	32	20	0	0	0	0
	Capacity offset (kW)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Battery Assumptions	Battery System Size (kW)	40	40.0	39.9	39.9	39.8	39.8	39.8	39.7	39.7	39.6	39.6	39.6	39.5	39.5
	Transmission offset (kW)	40.0	40.0	39.9	39.9	39.8	39.8	39.8	39.7	39.7	39.6	39.6	39.6	39.5	39.5
	Capacity offset (kW)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Market Assumptions	Forward OP Energy (\$/MWh)	\$83.22	\$79.62	\$50.21	\$32.95	\$28.22	\$29.63	\$36.74	\$36.97	\$29.46	\$31.22	\$37.17	\$60.41	\$83.69	\$84.34
	Capacity Rate (\$/kW-mo)	\$9.55	\$9.55	\$9.55	\$9.55	\$9.55	\$7.03	\$7.03	\$7.03	\$7.03	\$7.03	\$7.03	\$7.03	\$7.03	\$7.03
	Transmission RNS Rate (\$/kW-mo)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.67	\$10.67	\$10.67	\$10.67	\$10.67	\$10.67	\$10.67	\$10.67
	Transmission LNS Rate (\$/kW-mo)	\$1.64	\$1.54	\$1.62	\$1.71	\$2.09	\$1.84	\$1.70	\$1.43	\$1.48	\$1.50	\$1.96	\$1.84	\$1.68	\$1.57
	Transmission URRate (\$/kW-mo)	\$0.20	\$0.18	\$0.19	\$0.20	\$0.25	\$0.22	\$0.20	\$0.17	\$0.18	\$0.18	\$0.23	\$0.22	\$0.20	\$0.19
	Ancillary Rate (\$/MWh)	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2.05	\$2.05
	ISO Tariff Charge (\$/MWh)	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1.03	\$1.03
	Class 1 REC Value (\$/MWh)	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25	\$25
Solar Benefit	Monthly Avoided Energy \$	\$95.87	\$91.63	\$158.76	\$170.29	\$145.69	\$152.85	\$210.37	\$200.88	\$151.48	\$160.39	\$158.96	\$154.87	\$95.26	\$95.91
	Monthly Avoided Capacity \$	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Monthly Avoided Transmission \$	\$0.00	\$0.00	\$0.00	\$0.00	\$245.80	\$384.13	\$449.75	\$438.69	\$391.09	\$244.74	\$0.00	\$0.00	\$0.00	\$0.00
	Monthly Avoided Ancillary \$	\$2.30	\$2.30	\$6.32	\$10.34	\$10.33	\$10.32	\$11.45	\$10.87	\$10.29	\$10.28	\$8.55	\$5.13	\$2.33	\$2.33
	Monthly Avoided ISO Tariff \$	\$1.15	\$1.15	\$3.16	\$5.17	\$5.16	\$5.16	\$5.73	\$5.43	\$5.14	\$5.14	\$4.28	\$2.56	\$1.17	\$1.17
	Monthly REC Revenue \$	\$28.80	\$28.77	\$79.04	\$129.21	\$129.08	\$128.95	\$143.14	\$135.85	\$128.57	\$128.44	\$106.92	\$64.09	\$28.46	\$28.43
	Monthly Total Benefit \$	\$128.13	\$123.85	\$247.29	\$315.01	\$536.06	\$681.41	\$820.43	\$791.72	\$686.57	\$548.98	\$278.72	\$226.65	\$127.22	\$127.83
	Lifetime System Benefit \$	\$153,569.99													
	Monthly \$/kWh Benefit	\$0.11	\$0.11	\$0.08	\$0.06	\$0.10	\$0.13	\$0.14	\$0.15	\$0.13	\$0.11	\$0.07	\$0.09	\$0.11	\$0.11
	Average Solar Benefit \$/kWh	\$0.18													
Storage Benefit	Monthly Avoided Capacity \$	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Monthly Avoided Transmission \$	\$473.59	\$468.37	\$471.44	\$475.15	\$491.59	\$480.17	\$499.72	\$487.43	\$488.87	\$489.48	\$509.46	\$503.63	\$495.76	\$490.47
	Monthly Total Benefit \$	\$473.59	\$468.37	\$471.44	\$475.15	\$491.59	\$480.17	\$499.72	\$487.43	\$488.87	\$489.48	\$509.46	\$503.63	\$495.76	\$490.47
	Monthly \$/kW-mo Benefit	\$11.84	\$11.72	\$11.81	\$11.91	\$12.34	\$12.06	\$12.57	\$12.27	\$12.32	\$12.35	\$12.86	\$12.73	\$12.54	\$12.42
	Total Benefit \$	\$177,181													
	Average Benefit \$/kW-Month	\$738.25													

THIRD TAXING DISTRICT
PROJECT SUMMARY REPORT
FY 2018-2019

THIRD TAXING DISTRICT – PROJECT SUMMARY

UPDATED: SEPTEMBER 30, 2018

#	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
1)	A-Base Meter Replacement Program	<ul style="list-style-type: none"> In progress – with Meter Department 	On-Going – until all A-Base meters have been replaced	<ul style="list-style-type: none"> February 2018 – No A-Base Meters have been installed since the summer, but there remains 108 meters that still need to be replaced in the Distribution System. Working with staff to understand the A-Base meter issue and develop a plan. August 2018 - No A-Base replacements during the month. September 2018 – One A-Base replacement during the month.
2)	Customer Service/ Management Training Program	<ul style="list-style-type: none"> Training throughout the year based on training opportunities and employee schedules. 	On-Going	<ul style="list-style-type: none"> October 2017 – Tricia Dennison and Rachel Saunders attended “Developing Emotional IQ” seminar. Kevin Barber attended APPA Annual Conference in June K Barber to attend APPA Leadership Workshop
3)	Succession Planning Process	<ul style="list-style-type: none"> Complete with periodic review 	On-Going	
4)	Radio-Read Meter Upgrade	<ul style="list-style-type: none"> Approximately 93% of the system has been completed 	Multi-year program beginning in 2015. Will continue until completed	<ul style="list-style-type: none"> August 2018 – Installed 3 radio-read meters for a total of 3,514 to date or 92% of the system. September 2018 – Installed 14 radio-read meters for a total of 3,528 to date or 93% of the system.

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5)	Upgrade Fleet Vehicles	<ul style="list-style-type: none"> Purchasing/Leasing Vehicles in accordance with Five-Year fleet replacement schedule. 	On-Going	<ul style="list-style-type: none"> Digger Derrick truck to be replaced in FY 2018-19 Line truck to be refurbished in FY 2018-19 Chevy Equinox, lease complete in FY 2018-19, vehicle to be purchased Request for approval for purchased of Digger Derrick truck included in Oct 1 meeting
6)	I/T System Modifications	<ul style="list-style-type: none"> On-going to create greater efficiencies wherever possible 	Periodic updates as necessary	<ul style="list-style-type: none"> Upgrades to Microsoft Office and email systems completed in June
7)	Conduct Cost of Service/Rate Study with Periodic Updates	<ul style="list-style-type: none"> Initial rate study conducted in 2013 with results implemented in October 2014. Update/"Tune-Up" completed in July 2016 Cost of Service Study on security lighting began in June 2016 	Security light cost of service study completed in October 2016.	<ul style="list-style-type: none"> Need to determine status of Security Light rates and if they have been implemented. Street Lighting COS Study dated Sept. 29, 2016 has been located. Study is being reviewed by Staff to determine if it was completed. Will be forwarded to Commission. Initial discussion held with UFS regarding cost of service study. Reviewing proposal provided by UFS UFS Proposal accepted and executed Staff compiling data requested by UFS

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
8)	Strategic Planning Process	<ul style="list-style-type: none"> To be presented to Commission at the Feb 1, 2016 meeting Presented and Approved at the Feb 1, 2016 meeting Initial sessions were conducted with the Staff and Commission on May 18 and 19 Follow-up meetings have been scheduled with the Staff and Commission for Aug 16 and 17 Meetings have been scheduled with the Commission and Staff on Sep 27 Future meetings are being scheduled with Commission and Staff A follow-up meeting has been scheduled with the Commission for Nov 15. 	<ul style="list-style-type: none"> Begin in 1st Qtr 2016. Work continues into 2017 as necessary 	<ul style="list-style-type: none"> May 2017 – The following activities took place during the months April/May: <ul style="list-style-type: none"> A special commission meeting was held on Apr 10th to work on the charter revision, by-laws and vision statements. Steve Vandermeer facilitated the meeting and additional progress as made in all these areas. It was agreed that the Commission continue to address the legal issues surrounding the charter changes and move forward once a definitive legal opinion was received Commission has scheduled the August 20th Commission Meeting for Strategic Planning discussion. Meeting cancelled
9)	Public Relations/ Marketing Program	<ul style="list-style-type: none"> Greyskye is TTD's public relations / marketing firm 	On-going	<ul style="list-style-type: none"> Monthly meetings have been held with Greyskye to discuss the following: <ul style="list-style-type: none"> Upcomings Events Newsletter Website updates Press Releases

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10)	Substation Upgrades and Improvements	<ul style="list-style-type: none"> Projects on-going in all substations to upgrade / maintain compliance with CONVEX / FERC requirements 	On-going throughout 2017-18 fiscal year	<ul style="list-style-type: none"> T3 transformer replacement in progress, transformer has been ordered. Old T3 transformer has been taken out of service. Oil removed from transformer and properly disposed. Old transformer successfully removed on April 16th. Transformer manufacturer notified TTD on 4/30/18 of a manufacturing delay. TTD is working to develop an understanding of the delay and the effect on the project schedule. Witness testing scheduled for June 14-15, 2018. Witness test rescheduled for July 16-17, 2018 due to a factory delay. T3 Transformer passed the witness test. T3 Transformer delivered on July 31st

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
11)	18 Rowan Street Renovation	<ul style="list-style-type: none"> Property Acquired, house demolished and lot repaved Final step is to site a material storage facility on the site 	Summer of 2018	<ul style="list-style-type: none"> Since May 2017, the CAM Application was submitted. Met with Gill & Gill to review project and develop bid specs Bid packages being developed and will be available in January. Revised project schedule being developed. Bids received from 4 companies. Price exceeded expectations. Value engineering recommendations were requested from the bidders. Review of bids and valued engineering taking place. Contractor selected and approved by Commission on March 5th Contract is being reviewed by attorneys Contract signed Meeting with Contractor and Gil & Gil held on June 7th Monthly status meetings planned Project submittals being reviewed and approved by TTD and Gil & Gil
12)	<u>MISCELLANEOUS</u> <ul style="list-style-type: none"> Annual Revenue/Expense Budget/ Five Year Capital Budget for FY 2018-19 	Preliminary discussions being held with staff on 2018-19 budget process	2018-19 budgets will be presented to the Commission in May/June of 2018	<ul style="list-style-type: none"> Started the internal budget process to prepare the 2018-19 budget. Draft budget to be sent to Commission mid to end of May for review Draft budget sent to Commission on May 25th Budget approved by Commission on June 25, 2018

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	<ul style="list-style-type: none"> Norden Generators 	Periodic testing for “Black Start” backup to the Norden facility and run into the ISO LFR Market	On-going	<ul style="list-style-type: none"> January 2017 - Nox stack testing was performed with State of CT – passed with no issues November 2017 – Spot audit from CT DEEP – passed with no issues Received revenue forecast update from CMEEC. Increase in revenues projected for the summer months (Jun – Sep) based on results of the summer LFR auction. Received a Consent Order from CT DEEP regarding stack testing issue from 2013. Commission addressed the issue at the June 25th Commission meeting. Consent order civil penalty has been paid and accepted by CT DEEP.
	<ul style="list-style-type: none"> Solar Projects 	Potential projects discussed with residential and commercial customers	On-going	<ul style="list-style-type: none"> Staff continues to work with customers interested in pursuing solar projects in TTD’s service territory. Commission approved a solar project for the East Norwalk Library. Met with Library Board to explain the project. Project expected to start within the next month. RFP created and available for an “Interactive / Smart Battery / Onsite Power Storage System” for the library Bids received for battery storage and are being reviewed. Request for approval – Oct 1st meeting

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
	<ul style="list-style-type: none"> Annual Financial Audit (FYE 6/30/18) 		Expected completion date – Oct 15 th of each year	<ul style="list-style-type: none"> Engagement letter executed with Hope and Hernandez Audit proceeding as scheduled
	<ul style="list-style-type: none"> Commercial Customer Visits 	On-going as schedules permit	Throughout 2018	<ul style="list-style-type: none"> Met with owner of 25 Van Zant Street Will schedule visits with customers throughout the coming year Met with Dooney & Bourke
	<ul style="list-style-type: none"> Economic Development Initiatives 	On-going meetings with Elizabeth Stocker, the City of Norwalk's Economic Development Director and Laoise King, City of Norwalk's Chief of Staff	Throughout 2018	<ul style="list-style-type: none"> GGP – not proceeding with second service to mall. Elizabeth Stocker, no longer with the city. Will determine the next appropriate steps.

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
13)	State (CT DOT) Bridge Projects	Initial letter from CT DOT to TTD issued in March 2016. Regular updates have been received from CT DOT / Parsons Brinkerhoff as information is required	Remainder of 2016 into 2017 and beyond	<ul style="list-style-type: none"> • May 2017 – Continued to work with CT DOT officials on the various bridge projects through attendance at scheduled meetings, etc. Several of these projects are reaching the 30% design/development phase, which triggers additional meetings and coordination efforts. • Since May – Staff is continuing to attend meetings and monitor the project. • Requested and received from the State of CT the current listing of properties that are being acquired for the projects. • Requested updated list of properties being acquired from the State of CT following the redesign/change to the location of the Fort Point St RR Bridge. • Received information from the State that no additional full acquisitions are occurring. Re-requested a list of properties from the State. • Received and forwarded to the Commission the revised listing of properties affected by the state projects. • Received the 60% project submissions from the State of CT. TTD reviewing the submissions and meeting with State to review.
14)	LED Flood/Security Light Upgrade	On-going until completed	To be finalized in 2018	<ul style="list-style-type: none"> • 99% of the security lights have been upgraded to LED.

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
15)	Verizon Small Cell Antenna Project/Co-Location Equipment Attachments	<ul style="list-style-type: none"> • Verizon request to attach “Small Cell Antennas” on certain TTD poles. We anticipate they will attach to three to five poles in the system. • CMEEC Legal is developing a “Master Lease Agreement” on behalf of the MEU’s statewide outlining the terms and conditions for attachment 	In process – finalizing in the next 30-60 days	<ul style="list-style-type: none"> • May 2017 – Final comments have been received from all the Municipals on a draft of a Master Lease Agreement with Verizon. A “Lease Rate” is part of this agreement, similar to what we charge Cablevision for a pole attachment rate, and will result in some small incremental revenue to TTD on an annual basis (less than \$1,000/year) • Master Lease Agreement has been finalized by CMEEC Attorney and Verizon. Other MEUs have executed the agreement with Verizon • Verizon interested in attaching to multiple TTD poles • Attachment rate needs to be developed
16)	Commercial Lighting Retrofits	On-going	On-going	<ul style="list-style-type: none"> • December 2017 – The above commercial customers have not moved forward with the retrofits. • Staff reviewing the forms used for the lighting projects, possible changes to be implemented. • Discussions with Dooney and Bourke on possible lighting retrofit project. • Lighting project completed at the Marvin

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17)	Library Roof Projects	On-going	Roof – end of fiscal year 2018	<ul style="list-style-type: none"> • Roof project – RFP developed and due by Thursday, April 13th. Recommendation to be presented to the Commission at the April 16th Commission Meeting • Contract being reviewed • Roof scheduled to be completed by June 23rd • Roof completed by contractor. • Working through change order requests from the contractor with Gil & Gil • Change order issues have been resolved with the contractor. This will require additional allocation of funds from the Commission. • Status of roof ventilation system to be determined
18)	Veteran's Park Ice Rink		Fall – Winter months	<ul style="list-style-type: none"> • Staff to monitor status of rink installation • Rinks will not be returning to Vet's Park
19)	Tree Trimming	On-going	<p>Tree trimming will typically occur during the winter months.</p> <p>Spot trimming will occur on an as needed basis during the spring, summer and fall.</p>	<ul style="list-style-type: none"> • Streets trimmed in current fiscal year: Emerson St, Myrtle St Ext, various other spot locations • Streets/areas planned for trimming: Roland St, Howard Ave, Triangle St, Winfield – Triangle to Duck, Strawberry @Winfield